

Record of Delegated Decision by Officer

Decision Title:

Social Finance Fund – Flexible Social Finance Phase 1

Is this decision Key or Non-key?

Non-key

If the decision is Key, has the decision been published on the Forward Plan?

Not applicable

Is this decision subject to Call-in?

No.

Decision:

The Chief Executive in accordance with the scheme of delegation, is recommended to:

- a) Approve funding to the value of £1.5m to establish the Social Finance Fund as set out in the report.
- b) Approve the award of a grant of £150,000, inclusive within the overall funding above, to Big Issue Invest to undertake activity as set out in the report.
- c) Note the intention for the remaining £2.5m of the financial allocation approved by Cabinet to support future phases of the fund, subject to interim evaluation and further proposals to be considered by Investment Panel at the appropriate point.

Delegation:

Minute number 39 of the Cabinet meeting held on 22nd September 2021 approving the Delegated Decision to be taken by Head of Paid Service in consultation with Investment Panel, the Mayor and the Cabinet Member for Investment and Resources.

Consultation:

Portfolio Holder:	Yes
Monitoring Officer:	Yes
Director of Finance:	Yes

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Name and Title of the Decision-Maker:

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Delegated decision made and published: 8 March 2024